IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

FRIDAY, THE 1ST JUNE 2007 / 11TH JYAISHTA 1929

WP(C).No. 9631 of 2007(V)

PETITIONER:

K.V.GOPINATHA PAI, AGED 57 YEARS,
S/O.VENU PAI, 'GOKULAM',
THIRUMALA WARD, MULLACKAL,
AMBALAPUZHA TALUK, ALAPPUZHA.

BY ADV. SRI.S.SANAL KUMAR
SMT.BHAVANA VELAYUDHAN

RESPONDENTS:
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1. THE ALLEPPEY URBAN CO-OPERATIVE BANK LTD.NO.A-67, ALAPPUZHA, REPRESENTED BY ITS CHIEF EXECUTIVE OFFICER.

2. THE REGISTRAR OF CO-OPERATIVE SOCIETIES, THE OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIEITES, THIRUVANANTHAPURAM.

3. STATE OF KERALA, REPRESENTED BY THE SECRETARY TO CO-OPERATION DEPARTMENT, SECRETARIAT, THIRUVANANTHAPURAM.

BY ADV. SRI.N.NANDAKUMARA MENON
SRI.P.K.MANOJKUMAR
SMT.SUSHYA RAJAN
GOVT. PLEADER SRI.P.N.SANTHOSH

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 01/06/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

APPENIDX

PETITIONER'S EXHIBITS

EXT.P1	**TRUE COPY OF THE AWARD DTD.30-10-01 PASSED BY THE INSPECTOR FOR ARBITRATION AND EXECUTION, AMBALAPUZHA.**
EXT.P2	**TRUE COPY OF THE RECEIPT ISSUED BY R1 DTD. 17-1-07**
EXT.P3	**TRUE COPY OF THE CIRCULAR OF R2 (CIRCULAR NO. 59/06) DTD. 30-11-06**
EXT.P4	**TRUE COPY OF THE CIRCULAR OF R2 (CIRCULAR NO. 55/06) DTD. 30-11-06**

/True Copy/

PA to Judge.

K.M.JOSEPH, J.

W.P.(C).No.9631 of 2007

Dated this the 1st day of June, 2007

JUDGMENT

Petitioner availed a loan from the first respondent which he could not repay. Coercive steps were taken. Petitioner seeks the benefit of one time settlement.

2. I heard learned counsel for the petitioner and the learned counsel for the bank.

3. Learned counsel for the bank submits that it is not open to the bank to extend the benefit of one time settlement as the scheme is over by 31/03/2007. Learned counsel for the petitioner submits that petitioner may be permitted to pay off the entire amount with interest in easy installments.

The writ petition is disposed of permitting the petitioner to pay off the entire amounts remaining to be paid in nine equal monthly installments, the first of which shall be payable on or

before 02/07/2007. To facilitate the payment, the bank will serve a statement on the petitioner showing the exact amount of installment to be paid within two weeks from today. If any of the installments are not paid, it is open to the bank to enforce its right in accordance with law. If the petitioner continues to pay the installments, proceedings will not be enforced against him.

K.M.JOSEPH
JUDGE

sv.